



BETAMEK
BETAMEK BERHAD

Registration No: 202101041577 (1441877-P)
(Incorporated in Malaysia)

INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 MARCH 2025

BETAMEK BERHAD

Registration No.: 202101041577 (1441877-P)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS
AND OTHER COMPREHENSIVE INCOME ⁽¹⁾
FOR THE PERIOD ENDED 31 MARCH 2025**

	Individual Quarter		Cumulative Period	
	Current Year	Preceding Year	Current Year	Preceding Year
	Quarter	Corresponding	Year-To-Date	Corresponding
	31.03.2025	Quarter	31.03.2025	Year-To-Date
	RM'000	31.03.2024	RM'000	31.03.2024
		RM'000		RM'000
Revenue	59,744	56,012	238,298	222,024
Cost of sales	(49,236)	(47,670)	(200,740)	(186,573)
Gross profit ("GP")	10,508	8,342	37,558	35,451
Other income ⁽²⁾	216	468	7,061	1,013
Administrative expenses	(3,502)	(3,007)	(12,181)	(9,381)
Selling and distribution expenses	(26)	(18)	(164)	(192)
Other operating expenses	(424)	(371)	(1,378)	(1,367)
Operating profit	6,772	5,414	30,896	25,524
Finance income	488	183	1,107	923
Finance costs	(9)	(9)	(29)	(51)
Profit before taxation ("PBT")	7,251	5,588	31,974	26,396
Taxation B5	(2,207)	(1,061)	(6,862)	(6,364)
Net profit/ Total comprehensive income for the period	5,044	4,527	25,112	20,032
Net profit/ Total comprehensive income for the period attributable to:				
Owners of the Company	5,044	4,527	25,112	20,032
Basic earnings per share ("EPS") (sen) ⁽³⁾ B11	1.12	1.01	5.58	4.45

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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- (2) Other income included non-recurring gain on consolidation of RM6.32 million. For illustration purposes only, the Group's normalised financial performance after adjusting for the non-recurring gain on consolidation is as follows:-

	Individual Quarter		Cumulative Quarter	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding	Year-To-Date	Corresponding
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
PBT	7,251	5,588	31,974	26,396
Less: Gain on consolidation	-	-	(6,316)	-
Adjusted PBT	7,251	5,588	25,658	26,396

- (3) Basic EPS is calculated by dividing profit after tax attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the respective current and preceding financial quarters and financial period-to-date under review.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾
AS AT 31 MARCH 2025

	Unaudited As at 31.03.2025 RM'000	Audited As at 31.03.2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	56,264	41,764
Right-of-use assets	317	418
Intangible assets	9,453	7,666
Total non-current assets	66,034	49,848
Current assets		
Inventories	44,453	57,149
Trade receivables	17,230	13,570
Other receivables, deposits and prepayments	6,100	10,004
Other investments	*(2)	*(2)
Tax recoverable	226	-
Cash and bank balances	59,380	50,765
Total current assets	127,389	131,488
TOTAL ASSETS	193,423	181,336
EQUITY AND LIABILITIES		
EQUITY		
Share capital	127,029	127,029
Merger deficit	(85,789)	(85,789)
Retained earnings	108,307	101,982
Total equity	149,547	143,222
LIABILITIES		
Non-current liabilities		
Borrowings	8,100	9,543
Lease liabilities	160	229
Deferred tax liabilities	4,992	2,901
Employee benefits	903	-
Total non-current liabilities	14,155	12,673
Current liabilities		
Trade payables	16,711	16,627
Other payables and accruals	8,410	7,106
Progress billing	1,479	-
Borrowings	1,400	1,317
Lease liabilities	69	66
Tax payable	1,652	325
Total current liabilities	29,721	25,441
Total liabilities	43,876	38,114
TOTAL EQUITY AND LIABILITIES	193,423	181,336

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Unaudited As at 31.03.2025 RM'000	Audited As at 31.03.2024 RM'000
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Net assets per ordinary share attributable to owners of the
Company (RM) ⁽³⁾

0.33

0.32

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Financial Position are detailed in Note A1 and should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) * Denotes less than RM1,000.
- (3) Net assets per share is calculated based on the Company's share capital of 450,000,000 ordinary shares at the end of the financial period/year.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY ⁽¹⁾
FOR THE PERIOD ENDED 31 MARCH 2025

	Attributable to owners of the parent			
	Non-Distributable		Distributable	
	Share Capital RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Total Equity RM'000
<u>12 months ended 31 March 2025</u>				
At 1 April 2024 (Audited)	127,029	(85,789)	101,982	143,222
Dividend paid	-	-	(19,125)	(19,125)
Profit/ Total comprehensive income for the period	-	-	25,112	25,112
Actuarial gain ⁽²⁾	-	-	338	338
At 31 March 2025(Unaudited)	127,029	(85,789)	108,307	149,547

	Attributable to owners of the parent			
	Non-Distributable		Distributable	
	Share Capital RM'000	Merger Deficit RM'000	Retained Earnings RM'000	Total Equity RM'000
<u>12 months ended 31 March 2024</u>				
At 1 April 2023 (Audited)	127,029	(85,789)	95,450	136,690
Dividend paid	-	-	(13,500)	(13,500)
Profit/ Total comprehensive income for the period	-	-	20,032	20,032
At 31 March 2024 (Unaudited)	127,029	(85,789)	101,982	143,222

Notes:-

- (1) The basis of preparation of the above Unaudited Condensed Consolidated Statements of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.
- (2) Actuarial gain resulted from actuarial valuation carried out as of 31 March 2025, and was prepared in accordance with the Financial Reporting Standard No. 119 (FRS 119), in respect of the Retirement Scheme and Benefit plan provided to the group of employees hired by a subsidiary of the Company, Sanshin (Malaysia) Sdn Bhd ("SMSB").

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾
FOR THE PERIOD ENDED 31 MARCH 2025**

	Current Year-To-Date 31.03.2025 RM'000	Preceding Year Corresponding Year-To-Date 31.03.2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
PBT	31,974	26,396
Adjustments for:-		
Amortisation of intangible assets	1,268	1,268
Depreciation of property, plant and equipment	3,795	2,705
Depreciation of right-of-use asset	101	87
Dividend income	-	(4)
Fair value adjustment on other investments	-	(29)
Actuarial gain through OCI	338	-
(Gain)/Loss on disposal of property, plant and equipment	(15)	96
Interest expenses	29	51
Interest income	(1,107)	(923)
Gain on bargain purchase of a subsidiary	(6,316)	-
Operating profit before working capital changes	30,067	29,647
Changes in working capital:-		
Inventories	15,468	(3,413)
Receivables	5,013	1,743
Payables	(9,262)	1,646
Progress billing	1,479	-
Employee benefits	903	-
Trust receipts	-	(1,091)
Cash generated from operations	43,668	28,532
Income tax paid, net of refund	(4,921)	(6,797)
Interest received	1,107	923
Interest paid	(1)	(10)
Net cash flows from operating activities	39,853	22,648
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	-	4
Acquisition of subsidiary	(4,183)	-
Development expenditure	(3,055)	(4,454)
Purchase of property, plant and equipment	(3,440)	(7,748)
Purchase of right-of-use assets	-	(101)
Proceeds from disposal of property, plant and equipment	18	207
Proceeds from disposal of quoted investment	-	158
Net cash flows used in investing activities	(10,660)	(11,934)

BETAMEK BERHAD**Registration No.: 202101041577 (1441877-P)****(Incorporated in Malaysia)****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS ⁽¹⁾
FOR THE PERIOD ENDED 31 MARCH 2025**

	Current Year-To-Date 31.03.2025 RM'000	Preceding Year Corresponding Year-To-Date 31.03.2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(19,125)	(13,500)
Interest paid	(28)	(41)
Drawdown of term loan	2,000	-
Repayment of term loans	(3,359)	(1,320)
Repayment of lease financing	(66)	(55)
Net cash flows used in financing activities	(20,578)	(14,916)
NET CHANGES IN CASH AND CASH EQUIVALENTS	8,615	(4,202)
CASH AND CASH EQUIVALENTS AT BEGINNING	50,765	54,967
CASH AND CASH EQUIVALENTS AT END	59,380	50,765
Represented by:-		
Deposits with financial institutions	52,956	40,360
Cash and bank balances	6,424	10,405
	59,380	50,765

Note:-

- (1) The above Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 31 March 2024 as disclosed in the Annual Report and the accompanying explanatory notes attached to this interim financial report.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING**A1. Basis of Preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”) and Rule 9.22 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The interim financial statements should be read in conjunction with the Group’s Audited Financial Statements for the financial year ended 31 March 2024 as disclosed in the Annual Report. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2024.

A2. Significant Accounting Policies

The significant accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in preparation of the Group’s Audited Financial Statements for the financial year ended 31 March 2024 as disclosed in the Annual Report except for the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group.

	Effective for annual periods beginning on or after
<i>Amendments to MFRS 121 The Effect of Changes in Foreign Exchange Rates: Lack of Exchangeability</i>	1 January 2025
<i>Amendments that are part of Annual Improvements — Volume 11:</i> <ul style="list-style-type: none"> • <i>Amendments to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards</i> • <i>Amendments to MFRS 7 Financial Instruments: Disclosures</i> • <i>Amendments to MFRS 9 Financial Instruments</i> • <i>Amendments to MFRS 10 Consolidated Financial Statements</i> • <i>Amendments to MFRS 107 Statement of Cash Flows</i> 	1 January 2026
<i>Contracts Referencing Nature-dependent Electricity</i> <ul style="list-style-type: none"> • <i>Amendments to MFRS 9 Financial Instruments</i> • <i>Amendments to MFRS 7 Financial Instruments: Disclosures</i> 	1 January 2026
<i>MFRS 18 Presentation and Disclosure in Financial Statement</i>	1 January 2027
<i>MFRS 19 Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
<i>Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Effective date yet to be confirmed

The initial application of the above standards is not expected to have any material impacts to the financial statements of the Group upon adoption.

A3. Auditors’ Report on Preceding Annual Financial Statements

There was no qualification on the Audited Financial Statements of the Group for the financial year ended 31 March 2024.

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*(Incorporated in Malaysia)***A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)****A4. Seasonal or Cyclical Factors**

The Group's operation was not significantly affected by any unusual seasonal or cyclical factors.

A5. Unusual Items Due to Their Nature, Size or Incidence

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows in the interim financial period ended 31 March 2025.

A6. Material Changes in Estimates

There were no material changes in estimates of amounts reported in prior interim periods or prior financial year that have a material effect in the current financial year to date.

A7. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities for the current financial quarter under review.

A8. Dividend Paid

	Cumulative quarter	
	Current Year	Preceding Year
	Year-To-Date	Year-To-Date
	<u>31.03.2025</u>	<u>31.03.2024</u>
	RM'000	RM'000
<u>In respect of the financial year ending 31 March 2025</u>		
First interim single-tier dividend of 1.0 sen per ordinary share	4,500	-
Second interim single-tier dividend of 1.25 sen per ordinary share	5,625	-
Third interim single-tier dividend of 1.0 sen per ordinary share	4,500	
<u>In respect of the financial year ended 31 March 2024</u>		
First interim single-tier dividend of 1.0 sen per ordinary share	-	4,500
Second interim single-tier dividend of 2.0 sen per ordinary share		9,000
Final single-tier dividend of 1.0 sen per ordinary share	4,500	-
	<u>19,125</u>	<u>13,500</u>

The Board had on 28 May 2025 declared a fourth interim single-tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 March 2025 with the entitlement date on 12 June 2025 and to be paid to the shareholders on 26 June 2025.

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A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS 134, INTERIM FINANCIAL REPORTING (CONTINUED)**A9. Segmental Information**

The management determines the business segments based on the reports reviewed and used by the management for strategic decisions making and resources allocation.

No segmental analysis by business segment is prepared as the Group operates predominantly in the electronic manufacturing services (“EMS”) focusing on design, development and manufacturing of electronic products and components for automotive manufacturers, consumers and industrial instruments.

Revenue segmented by products

	Individual Quarter		Cumulative Period	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding Quarter	Year-To-Date	Corresponding Year-To-Date
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
<u>Automotive Product</u>				
Vehicle audio and video products	42,649	43,469	170,212	173,674
Vehicle accessories	10,745	12,543	51,323	48,350
<u>Non-automotive Product</u>				
Consumer electronics	2,099	-	5,983	-
Industrial instruments	4,251	-	10,780	-
	59,744	56,012	238,298	222,024

Revenue segmented by geographical market

	Individual Quarter		Cumulative Period	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding Quarter	Year-To-Date	Corresponding Year-To-Date
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
Malaysia	57,929	56,012	233,674	222,024
Japan	1,727	-	4,509	-
Hong Kong	88	-	115	-
	59,744	56,012	238,298	222,024

A10. Valuation of property, plant and equipment

During the acquisition of SMSB, it has land and buildings valued at a net book value of RM6.53 million. The fair value of land and building is at RM12.37 million. This market evaluation is integral to our financial reporting and ensures that asset values reflect current economic worth.

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There were no other material events subsequent to the end of the current financial quarter under review.

A12. Changes in composition of the Group

There were no material changes in the composition of the Group for the current financial quarter under review.

A13. Contingent liabilities or contingent assets

There were no contingent liabilities or contingent assets in the Group since the end of the last reporting period as at 31 March 2025.

A14. Related Party Transactions Disclosures

There were no related party transactions during the current financial quarter under review.

A15. Capital Commitments

	Unaudited As at 31.03.2025 RM'000	Audited As at 31.03.2024 RM'000
Contracted but not provided for:		
Property, plant and equipment	875	216
Research and development	591	-
	<u>1,466</u>	<u>216</u>

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD****B1. Review of Performance**

	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Year-To-Date</u>	<u>Corresponding</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>	<u>31.03.2025</u>	<u>31.03.2024</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Revenue	59,744	56,012	238,298	222,024
GP	10,508	8,342	37,558	35,451
Profit before interest and tax	6,772	5,414	30,896	25,524
PBT	7,251	5,588	31,974	26,396
Profit after tax	5,044	4,527	25,112	20,032
Profit attributable to owners of the Company	<u>5,044</u>	<u>4,527</u>	<u>25,112</u>	<u>20,032</u>

In the current quarter ended 31 March 2025 and financial year-to-date, the Group reported revenue of RM59.74 million and RM238.30 million respectively. The Group's revenue was mainly attributed to the vehicle audio and visual products segment which accounted for RM42.65 million, representing 71.39% of the Group's total revenue for the current quarter and RM170.21 million, representing 71.43% of the Group's total revenue for the financial year-to-date. The Group's revenue was predominantly derived from customers in Malaysia which contributed for 96.96% of the Group's total revenue for the current quarter and 98.06% of the Group's total revenue for the financial year-to-date.

The Group recognised PBT of RM7.25 million for the current quarter and RM31.97 million for the financial year-to-date after deducting expenses which were mainly attributed to administrative and other operating expenses amounting to RM3.93 million for the current quarter and RM13.56 million for the financial year-to-date. The administrative expenses and other operating expenses mainly consisted of staff costs, depreciation, professional and licence fees and amortisation of intangible assets.

The PBT recorded an increase of 29.76% for the current quarter and an increase of 21.13% for financial year-to-date. The increase in PBT for the financial year-to-date was mainly due to gain on consolidation of RM6.32 million recorded in the previous quarter. If the gain were to be excluded, the PBT would show a decrease of 2.80% for the current year-to-date.

B2. Comparison with Immediate Preceding Quarter's Results

	<u>Current Year</u>	<u>Current Year</u>
	<u>Quarter</u>	<u>Preceding Quarter</u>
	<u>31.03.2025</u>	<u>31.12.2024</u>
	<u>RM'000</u>	<u>RM'000</u>
Revenue	59,744	72,263
GP	10,508	8,944
PBT	<u>7,251</u>	<u>5,720</u>

B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B2. Comparison with Immediate Preceding Quarter's Results (Continued)

The Group's revenue for the current quarter under review dropped by RM12.52 million or 17.32% as compared to the preceding quarter of RM72.26 million. The decrease was seasonal and expected due to long festive holidays in the current quarter which shorten the production days for vehicle production. Majority of the revenue in the current quarter was contributed by the vehicle audio and video products at RM42.65 million (preceding quarter: RM 47.87 million). The vehicle accessories segment meanwhile recorded a decrease from RM18.85 million in the preceding quarter to RM10.75 million in the current quarter under review.

The Group's GP margin for the current quarter recorded an increase of 5.21%, from 12.38% in the preceding quarter to 17.59% for the current quarter under review. The increase in GP margin for the current quarter under review was attributed to the improvement of performance at SMSB as well as the effectiveness of hedging exercise practiced by the management in the payment to foreign suppliers.

The Group's PBT margin correspondingly recorded an increased margin at 12.14% for the current quarter under review as compared to 7.92% for the preceding quarter. This was attributable to the increase in GP margin as well as the better expenses monitoring by each unit of the Group.

B3. Prospects of the Group

The global economy is expected to grow by 3.2% in 2025, underpinned by stable demand in major economies and policy support in China. However, downside risks persist, including foreign exchange volatility and renewed U.S. tariff measures targeting electronics and semiconductor imports, which could impact global supply chains and component costs.

The Malaysian economy grew by 5.1% in 2024, and despite uncertainties in the global economic outlook, it is expected to remain resilient, with a GDP growth forecast of between 4.5% and 5.5% in 2025.

The automotive sector continued its upward trajectory, with the Malaysia Automotive Association ("MAA") reporting a record-breaking Total Industry Volume ("TIV") of 816,747 units in 2024. While a slight moderation in TIV is forecasted for 2025, we anticipate another strong year, fuelled by higher salaries for civil servants and an increased minimum wage, effective February 2025. The affordable passenger vehicle segment, in which Betamek plays a significant role, is poised to benefit from these factors.

Up until March 2025, the total TIV was recorded at 188,122 units, down by about 7.4% compared to previous year. While Perodua also recorded lower TIV at 85,091, the decrease was only about 0.9% compared to previous year of 85,896 units. This shows the resilience in the demand of Perodua vehicles with backlog orders estimated at 80,000 units and waiting period of up to 6 months. Perodua has now commanded a market share of 45.2% of the TIV, up 2.9% from 42.3% in 2024.

The sector also witnessed a significant surge in electric vehicle ("EV") sales. According to the Road Transport Department, 21,789 EV units were registered in 2024, reflecting a 63.8% increase from 2023 and boosting market penetration to 2.5% (up from 1.6% in 2023). The Malaysian government's commitment to EV development continues to drive sector growth, with Budget 2025 introducing key initiatives, including:

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)****B3. Prospects of the Group (Continued)**

- (a) Malaysia's first locally assembled EV under RM100,000, developed in collaboration with Perodua;
- (b) Expansion of EV charging infrastructure, targeting 10,000 public charging stations by end-2025; and
- (c) Implementation of a carbon tax by 2026, reinforcing Malaysia's commitment to low-carbon technologies and sustainable production.

The integration of SMSB is progressing gradually, requiring additional time to ensure a sustainable turnaround. Meanwhile, Betamek's joint venture with Shenzhen Zhonghong Technology Co., Ltd. will diversify and expand the Group's customer base, enhance its product offerings, and advance technologies such as Advanced Driver Assistance Systems (ADAS) and smart cockpit solutions, particularly in the ASEAN market.

Looking ahead to FYE 2026, the Group remains optimistic. With a resilient Malaysian economy and strong automotive demand, the Company is well-positioned to leverage on its newly acquired subsidiary and strategic partnerships to drive growth and innovation in the automotive electronics sector. The Group is committed to delivering enhanced value to customers and stakeholders in the coming quarters.

B4. Variance of actual profits from forecast profits

The Group did not issue any profit forecast or profit guarantee in the current financial quarter under review.

B5. Taxation

	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	Quarter	Corresponding Quarter	Year-To-Date	Corresponding Year-To-Date
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	RM'000	RM'000	RM'000	RM'000
Income tax expense				
- Current period	2,207	1,061	6,862	6,364
Effective tax rate (%)	30.44	18.99	21.46	24.11
Statutory tax rate(%)	<u>24.00</u>	<u>24.00</u>	<u>24.00</u>	<u>24.00</u>

The Group's effective tax rate for the current financial quarter under review is higher than statutory tax rate due to higher provision of deferred tax resulting from the difference between the net book value and tax written down value of the Group's property, plant and equipment.

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B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)

B6. Status of Corporate Proposals

Save for the disclosed below, there were no corporate proposals announced but not yet implemented as at the date of this interim financial report:-

- (i) Research Collaboration Agreement (“RCA”) entered into between Betamek Research Sdn. Bhd. (“BRSB”) and Insitute of Technology Petronas Sdn Bhd (“ITPSB”)

The Board had on 3 September 2024 announced that BRSB has been appointed to carry out research and such related obligations under an RCA with ITPSB to collaborate on the knowledge and expertise to develop products in relation to “SafeSync360: Next-Gen Infotainment with Child Guard Technology” (the “**Project**”).

As at the date of this report, there has been no change since the announcement made on 15 November 2024. Any development of the Project will be announced in due course.

- (ii) Proposal to Establish A Long Term Incentive Plan (“LTIP”)

On [28] May 2025, CGS International Securities Malaysia Sdn. Bhd. had, on behalf of the Board, announced that the Company proposed to establish a long term incentive plan of up to 30% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time during the duration of the scheme for the eligible directors (executive and non-executive) and employees of the Company and its non-dormant subsidiary companies (“**Proposed LTIP**”). The Proposed LTIP comprises a proposed employees’ share option scheme and a proposed share grant plan.

The Proposed LTIP is subject to the following approvals being obtained:

- (i) Bursa Securities, for the listing of and quotation for such number of new shares, representing up to 30% of the total number of issued shares of the Company (excluding treasury shares, if any) to be issued pursuant to the Proposed LTIP on the ACE Market of Bursa Securities;
- (ii) shareholders of the Company at an extraordinary general meeting to be convened; and
- (iii) any other relevant authorities and/or parties, if required.

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B7. Utilisation of proceeds from IPO

The gross proceeds of RM33.75 million from the IPO is intended to be utilised in the following manner:-

Details of utilisation of proceeds		Proposed utilisation	Percentage of proposed utilisation	Actual utilisation	Balance to be utilised	Estimated timeframe for utilisation upon listing ⁽¹⁾
		RM'000	%	RM'000	RM'000	
(i)	R&D - new product development	7,000	20.7	(6,411)	589	Within 36 months
(ii)	Expansion of R&D office space, raw material storage and ancillary facilities	6,500	19.3	(5,597)	903	Within 36 months
(iii)	Purchase of new process equipment	3,000	8.9	(3,000)	-	Within 12 months
(iv)	Working capital requirement	3,850	11.4	(3,850)	-	Within 3 months
(v)	Repayment of bank borrowings	10,000	29.6	(10,000)	-	Within 3 months
(vi)	Estimated listing expenses	3,400	10.1	(3,400)	-	Within 1 month
		33,750	100.0	(32,258)	1,492	

Note:-

⁽¹⁾ From the date of listing of the Company.

B8. Group borrowings and debts securities

As at 31 March 2025	Long Term RM'000	Short Term RM'000	Total Borrowings RM'000
<u>Secured</u>			
Term loan	8,100	1,400	9,500
Finance lease	160	69	229
Total	8,260	1,469	9,729

B9. Material Litigation

There was no material litigation by/against the Group as at 31 March 2025.

B10. Dividends

The Board had on 28 May 2025 declared a fourth interim single-tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 March 2025 with the entitlement date on 12 June 2025 and to be paid to shareholders on 26 June 2025.

The total dividends declared and paid for the financial year ended 31 March 2025 is 4.25 sen per ordinary share (FYE 2024 : 3.0 sen).

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B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)**B11. Earnings Per Share (“EPS”)**

The basic EPS for the current quarter and financial year-to-date are computed as follows:-

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Year-To-Date</u>	<u>Corresponding</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>	<u>31.03.2025</u>	<u>31.03.2024</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Profit attributable to owners of the Company	5,044	4,527	25,112	20,032
Number of ordinary shares in issue ('000)	450,000	450,000	450,000	450,000
Basic EPS (sen) ⁽¹⁾	1.12	1.01	5.58	4.45

Note:-

⁽¹⁾ Basic EPS is calculated based on the Company's share capital of 450,000,000 ordinary shares after the IPO.

B12. Notes to Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income

Profit for the period was derived after taking into consideration of the following:-

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Year-To-Date</u>	<u>Corresponding</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>	<u>31.03.2025</u>	<u>31.03.2024</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
After charging:				
Amortisation of intangible assets	317	317	1,268	1,268
Depreciation of property, plant and equipment	1,157	650	3,795	2,705
Depreciation of right-of-use asset	25	34	101	87
Net (gain)/loss on disposal of property, plant and equipment	(11)	-	(15)	96
Interest expense on:				
- Term loan	6	5	15	28
- Trade financing	-	-	1	10
- Hire purchase	3	4	13	13

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*(Incorporated in Malaysia)***B. ADDITIONAL INFORMATION REQUIRED BY ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONTINUED)****B12. Notes to Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income (Continued)**

	<u>Individual Quarter</u>		<u>Cumulative Period</u>	
	<u>Current Year</u>	<u>Preceding Year</u>	<u>Current Year</u>	<u>Preceding Year</u>
	<u>Quarter</u>	<u>Corresponding</u>	<u>Year-To-Date</u>	<u>Corresponding</u>
	<u>31.03.2025</u>	<u>31.03.2024</u>	<u>31.03.2025</u>	<u>31.03.2024</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
And crediting:				
Dividend income	-	-	-	(4)
Interest income	(488)	(183)	(1,107)	(923)
Fair value gain on investment in quoted shares	-	-	-	(29)
Realised gain on foreign exchange	(211)	(389)	(280)	(514)

BY ORDER OF THE BOARD
BETAMEK BERHAD
28/05/2025